THE PEOPLE'S PRESS.

VOL. XIII SALEM, NORTH CAROLINA, THURSDAY MORNING, OCTOBER 22, 1863. NO. 25.

PEOPLE'S PRESS.

SALEM, N. C.

THURSDAY, OCTOBER 22, 1863.

☞ From and after Sept. 1st, the subscription price of the Press will be $2 for six months; and $1 50 for three months.

This notice includes subscribers who are in arrears for the current year.

Confederate Currency and Credit.

Governor Morehead, of North Carolina, has brought forward a plan to reduce the redundant paper issues of the Government, to a healthy standard. It proposes: 1st To stop blockade running, except for the benefit of the Government and of articles of prime necessity not produced at home. 2d. Congress to cease discreditting any Confederate notes and to put them all on an equality, regardless of dates of issue; also, to stop the export of gold, and treat the Confederate money as equal in value "to any dollar in existence." 3d. A loan to the Government in the form of a subscription of four thousand shares of one hundred thousand dollars each by individuals and corporations; the subscriptions not obligatory until the whole is subscribed; but any subscriber to be allowed to pay in any part of his subscription at his pleasure.

Gov. M. addresses earnest reasons why such a loan should be made to the government, and the immense advantages of it when made. He conjures the nation to commence the work without delay. He appeals alike to the patriotism and the sordid motives of gain in behalf of his scheme. These corporations whose bonds sell for $200 per share of $100 he shows may subscribe $10,000,000 and pay it in by a sale of $5,000,000 of their stock. They will afterwards be in receipt of $600,000 of interest, and only have to pay $300,000, &c.

The calculations of the Governor would be modified by the process of conversion of bonds. But a loan to the government by the nation must be of vast advantage to people and corporations, while it is absolutely necessary to escape a financial and commercial catastrophe that must be productive of very great distress and inconvenience. The war will go on and our independence be achieved in any event, touching the currency. But we may get back a great deal better and a great deal happier if the nation will come to the rescue of the government in its finances, as it has come to the rescue of our country on the battle field. There is no time for delay. Action must be speedy to be of much benefit.—*S. C. paper.*

The plan of Gov. Morehead, in brief, is simply a proposition to invest Confederate notes in Confederate bonds, to a very large amount, but, with the Raleigh Standard, we fear, "there is but one plan, (at this late day) to improve Confederate currency, and that is to defeat and drive back the enemy."

Time was, when a different turn might have been given to the unfortunate affair, in which we are now unhappily involved, but, like the currency, matters were permitted to grow from bad to worse, till we find ourselves [illegible] with inextricable difficulties, the end (of which no man knows).

THE BILL TO SUPPRESS GAMBLING IN RICHMOND.—The *Dispatch* of the 17th says: "This bill, which has attracted more or less attention for the past week, was finally disposed of in the House yesterday, by a concurrence of that body in the amendment of the Senate, leaving it discretionary with the jury or magistrate before whom a conviction may be had to inflict the punishment of thirty-nine lashes upon the bare back.

NEWS OF THE WEEK.

From what we can gather from the late elections in Ohio and Pennsylvania, it appears the peace movements North, which were heralded forth as a rebel cabal, meant just nothing, at all events from present appearances. We are confirmed in the opinion, expressed repeatedly through our columns, that the war will continue till one or the other party is completely exhausted, unless divine Providence interferes and stays the progress of this cruel and bloody strife.

Baltimore dates of the 14th, received at Richmond, state that Curtin (Lincolnite,) is re-elected Governor of Pennsylvania, by 25,000 majority, and that Vallandingham has been defeated by a very large majority for Governor of Ohio, by Brough, also Republican.

Philadelphia gives Curtin 8,000 majority,—a Republican gain of 10,000 in the vote of 1860. Cincinnati gives Brough 4,000 majority.

Passage of Vessels.—Permission to pass vessels in and out of the harbor of Charleston, S. C., has been granted by the Federal authorities. According to Northern news, two vessels have already availed themselves of that privilege.

FIGHTING IN VIRGINIA.—A heavy cannonading was heard at Culpeper C. H. on Sunday, and the Rappahannock bridge was burned to-day, rendering the river impassable.

The fight reported at Catlett's Station on Wednesday turns out to be only a cavalry skirmish, in which we took some prisoners.

The fight at Bristoe Station, and we were driving the enemy in disorder when the last accounts left.

Gen. Stuart's cavalry is supporting Gen. Lee's right.

Gen. Ewell's corps is on the left, and Gen. Hill's corps in the centre.

The enemy's loss in killed, wounded and prisoners is estimated at 15,000.

Our loss is comparatively small.

Gen. Pegram was wounded in the leg, and Gen. Kirkland in the head.

Gen. Pettigrew was wounded in the leg.

Gen. Pettigrew's brigade, Pender's division, Hill's corps, captured 2 pieces of artillery and 2 stands of colors

Town Ordinance.

Executors' Sale.

Executor's Sale.

Executor's Notice.

Assignee's Notice.

Sheriff's Sale.

Notice of Partnership.

Notice.

Notice.

Notice